

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 6457

BILL NUMBER: SB 306

NOTE PREPARED: Dec 17, 2009

BILL AMENDED:

SUBJECT: Imagination Library Program.

FIRST AUTHOR: Sen. Sipes

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: ☒ **GENERAL**
☐ **DEDICATED**
☐ **FEDERAL**

IMPACT: State & Local

STATE IMPACT	FY 2010	FY 2011	FY 2012
State Revenues			
State Expenditures		1,500,000	1,500,000
Net Increase (Decrease)		(1,500,000)	(1,500,000)

Summary of Legislation: The bill appropriates \$3,000,000 to the Department of Education (DOE) to be used to fund matching grants to school corporations to participate in the Imagination Library early reading program to provide books for children from birth through five years of age.

Effective Date: July 1, 2010.

Explanation of State Expenditures: The DOE would have to implement an agreement with the Imagination Library and set forth criteria for use of the grants and secure state, federal, local, or private funds to help school corporations raise matching funds. The DOE would be able to implement this program within existing resources.

Explanation of State Revenues: Local school corporations could solicit state, federal, local, and private gift funding for matching state grants.

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: DOE.

Local Agencies Affected: Schools

Information Sources:

Fiscal Analyst: Chris Baker, 317-232-9851.